

1743

Sponsor(s): Representatives Dellwo, Broback, R. Meyers, R. Johnson, Dorn, Zellinsky, Paris, Scott and Winsley

Brief Description: Revising regulation of high-interest consumer loans.

HB 1743 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Requires a license to engage in the business of making secured or unsecured loans.

Establishes requirements for issuance of the license.

Provides for revocation of the license.

Establishes conditions for the lending of money and regulates open-end loan agreements.

Prohibits deceptive advertising practices.

Requires access to books and records and provides penalties for violations.

Repeals provisions of chapters 31.04 and 31.08 RCW.